

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
100 NORTH SENATE AVENUE N1058(B)
INDIANAPOLIS, IN 46204
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TO: County Assessors and Assessing Officials

FROM: Barry Wood, Assessment Division Director *JBW*

RE: Addendum to: 50 IAC 1-3-1 (STB Directive 78-101-Real Property) –
Assessment of Oil and Gas

DATE: March 2, 2011

The Department of Local Government Finance (Department) has adopted the following values to be utilized for the assessment of real estate interests and equipment used to produce petroleum products for the March 1, 2011 assessment date.

For the purpose of assessing the real estate interest in oil or gas, in conformity with the provisions of Indiana Code 6-1.1-4-12.4 and IC 6-1.1-4-12.6, the following values shall be utilized in completing the Form G & O – 1 for the assessment date March 1, 2011.

Crude Oil, at wellhead	\$91.50/bbl
Natural Gas, at wellhead	\$3.78/mcf
Equipment (appurtenances)	\$6,680 per well

If you have any questions, please contact Barry Wood at Bwood@dlgf.in.gov or 317.232.3762.